Kickstarting Kickstarter

[Help brings creative project to live]

by Xccelerate with
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“ Which Kickstarter Projects will be Successful ? “

Predict via Machine Learning

Kickstarter Framework

Kickstarter Success is defined by "Funding Goal has been Reached within Time Limit"

01

EDA

Kaggle Dataset 2018
[378661, 15]
Data Extraction &
Exploration
Preprocessing

02

Machine Learning

Create Model
Evaluate Model

03

Business Value

Testing Model
Success Rate

01/03

EDA --
Exploratory Data Analysis

The untold story behind **Kickstarter** stats

[Kickstarter Overview]

30%

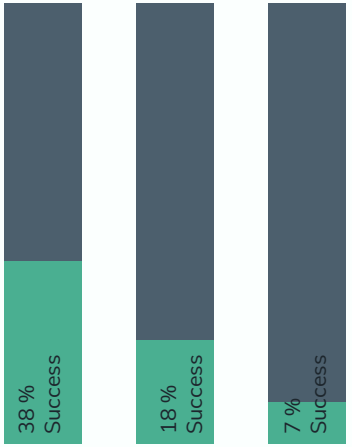
9 out of 10 failed projects did not reach 30% of their funding goals

25%

Only 25% of the project delivered on time

8 Mths
75%

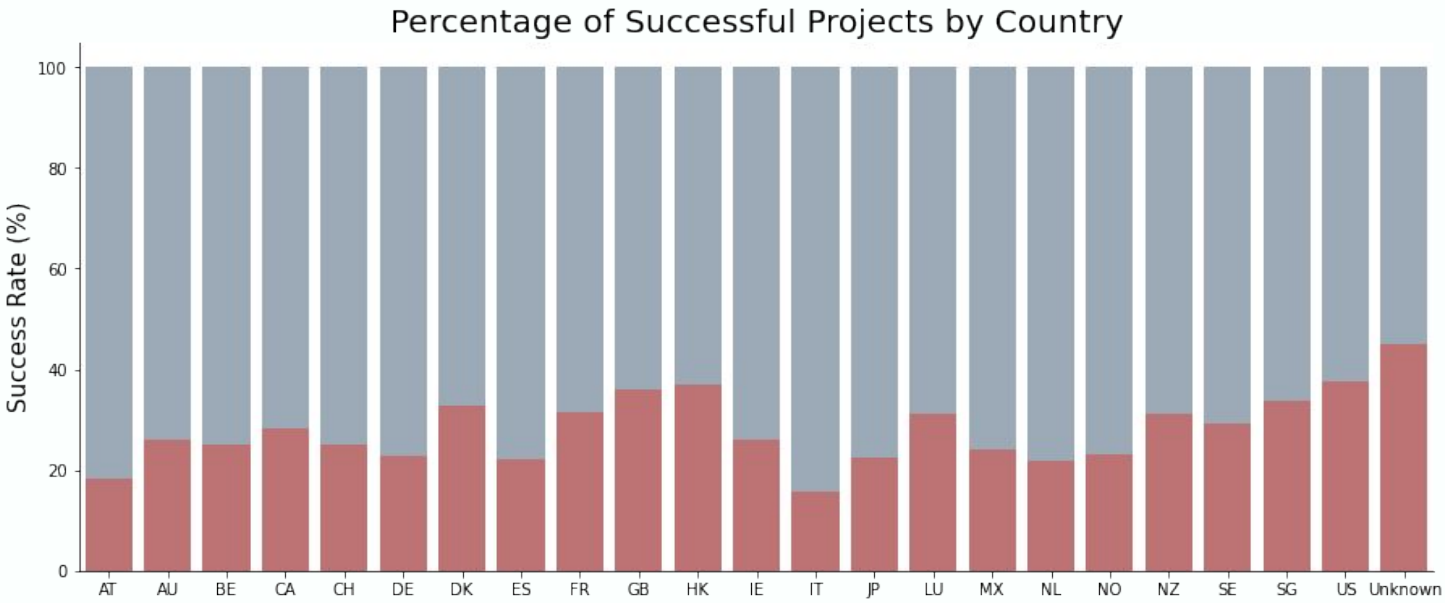
After 8 months delayed, 75% projects are delivered



$10K **$50K** **$100K**

The larger the project, the more likely that it will fail

[Projects per Country]

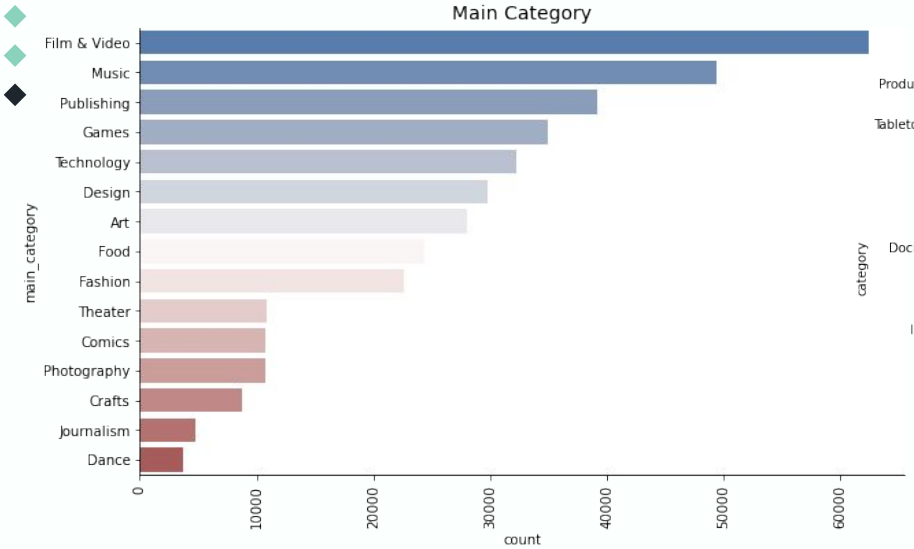


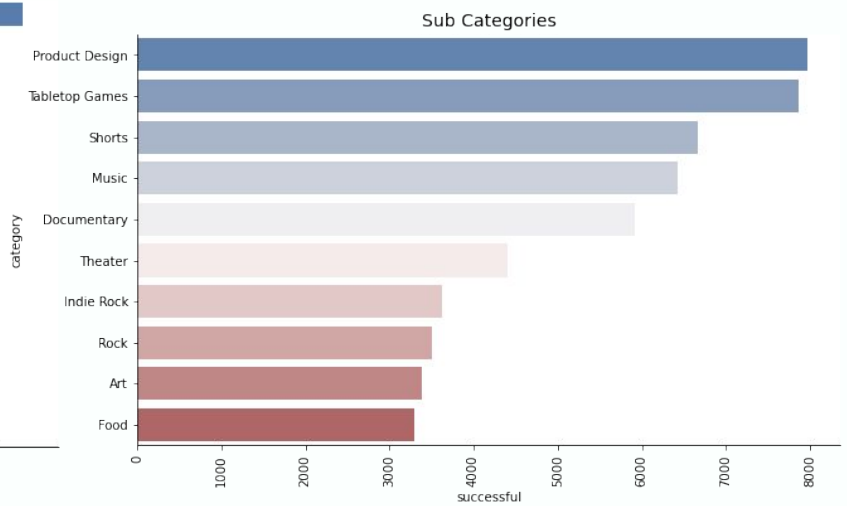
Does **Launch Country** Matter?

No Strong Correlation!

No one country stands out as being exceptional at having successful Kickstarter,
Generally English speaking countries have more projects.

[Categories]





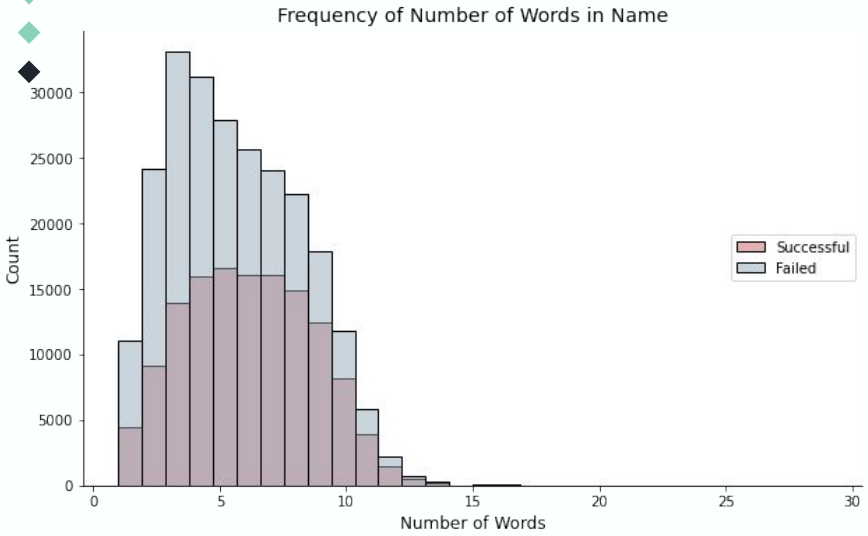
Do **Categories** Matter?

Yes !

Kickstarter Projects reflects city culture

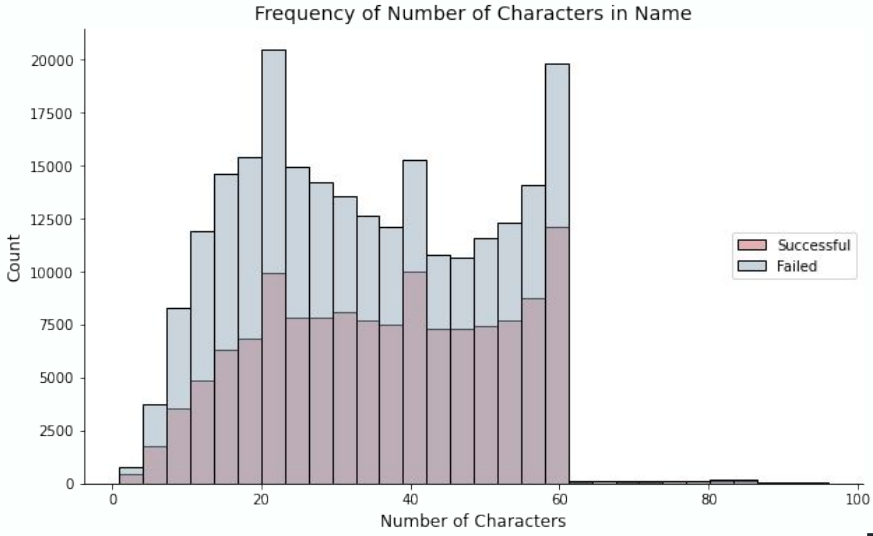
E.g. Film is more popular in LA or Tech is more popular in SF

[Word_Length][Char_Length]



Does **Number of Words** Matter?

Weak Correlation

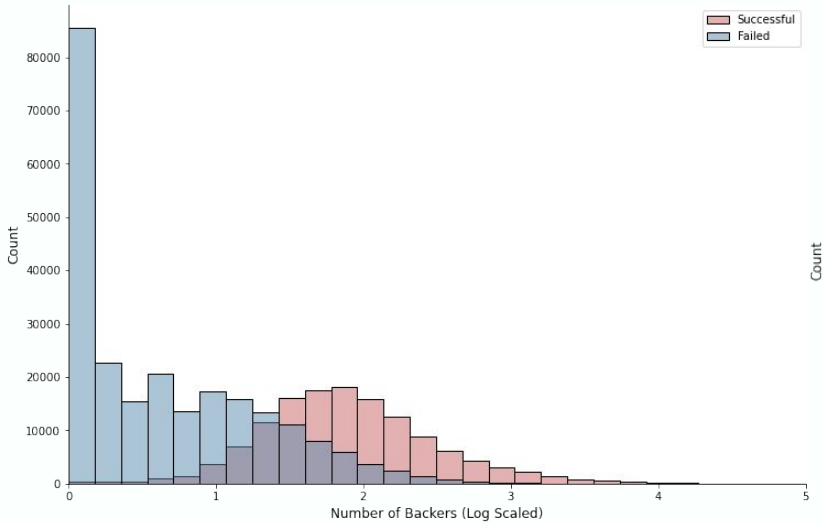


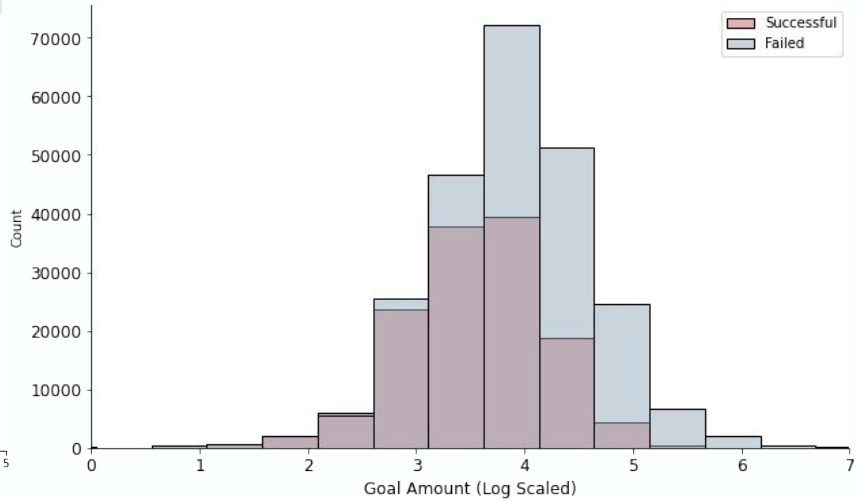
Does **Number of Characters** Matter?

Not for success, but...

Kickstarter cap at 60 characters total.
Short & Concise !

[Backers][Goals]





Do **Backers** Matters?

Yes !

Higher number of backers will lead to a greater chance of Kickstarter success.

Do **Goals** Matters?

Yes !

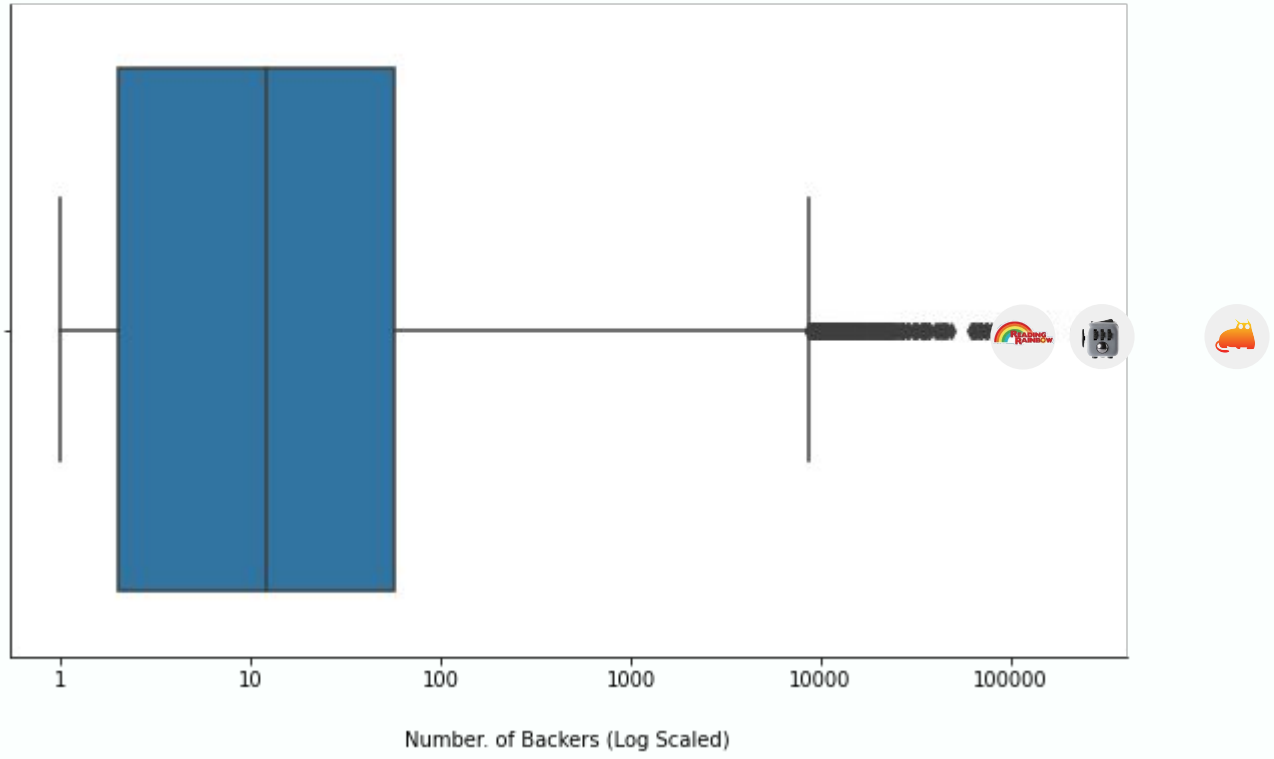
The higher the goal amount set, the less likely a project is successfully funded. Set Realistic Goals !

[Distribution of Backers]

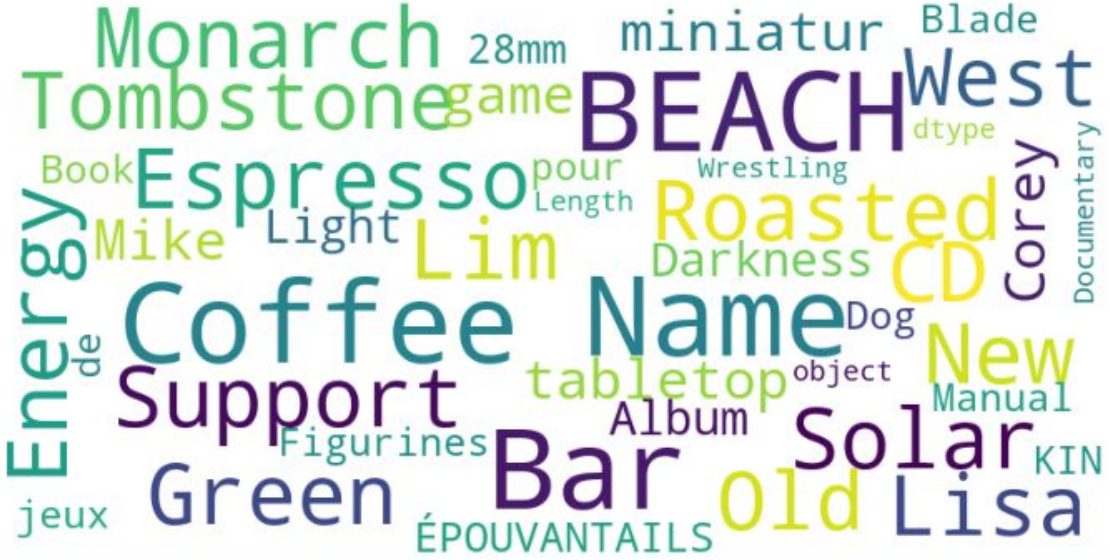
Exploding Kittens
219,382 Backers
USD 219,382

Fidget Cube
154,926 Backers
USD 6,465,690

Reading Rainbow
105,857 Backers
USD 5,408,916



[Most Popular Words]

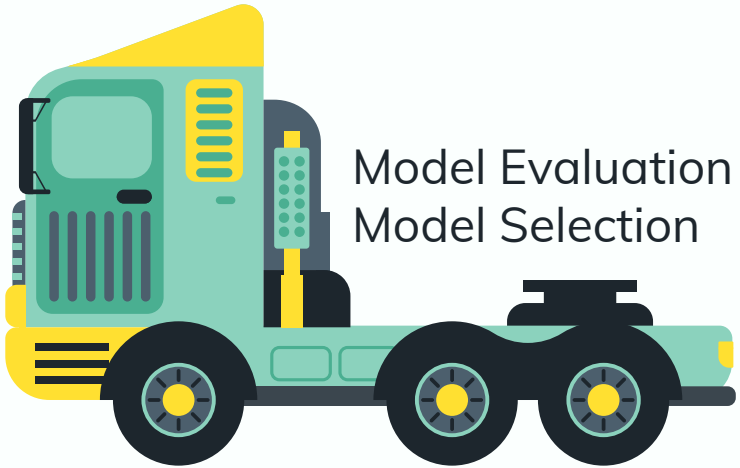


The **Most Popular Words** on the Successful Project Name?

BEACH . Coffee . Name . Bar . Lisa

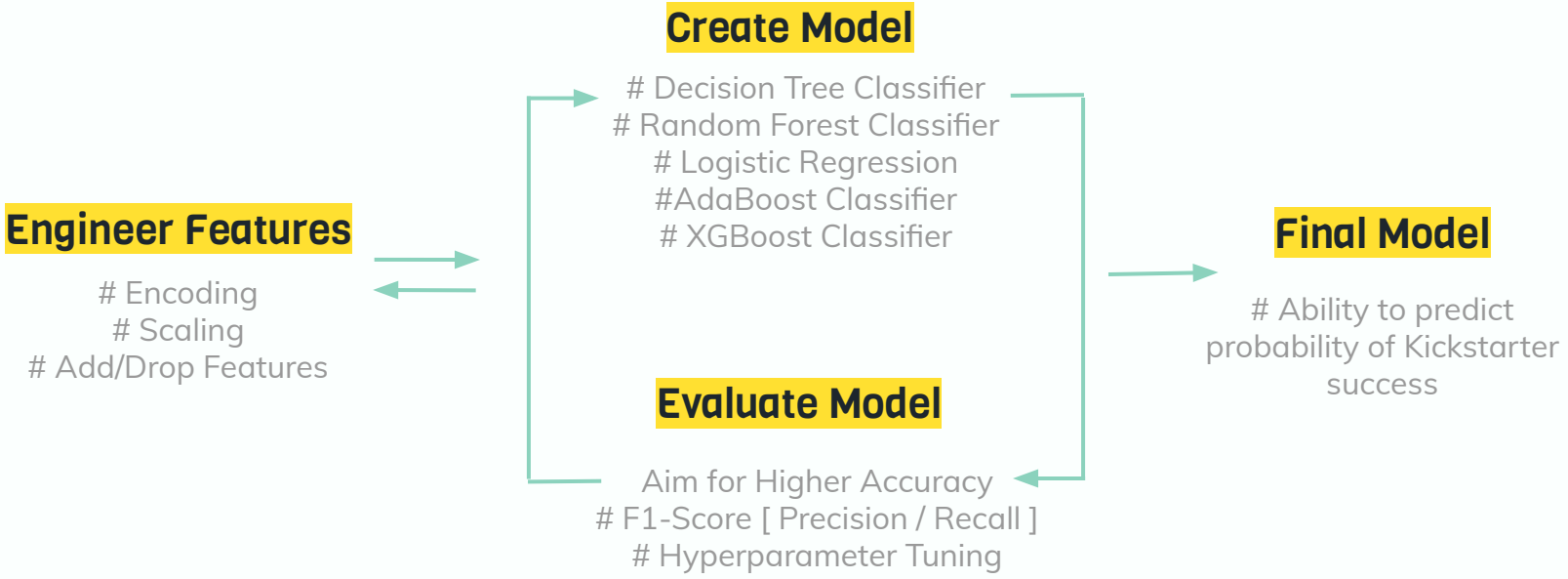
02/03

Machine Learning



Model Evaluation
Model Selection

[Methodology]

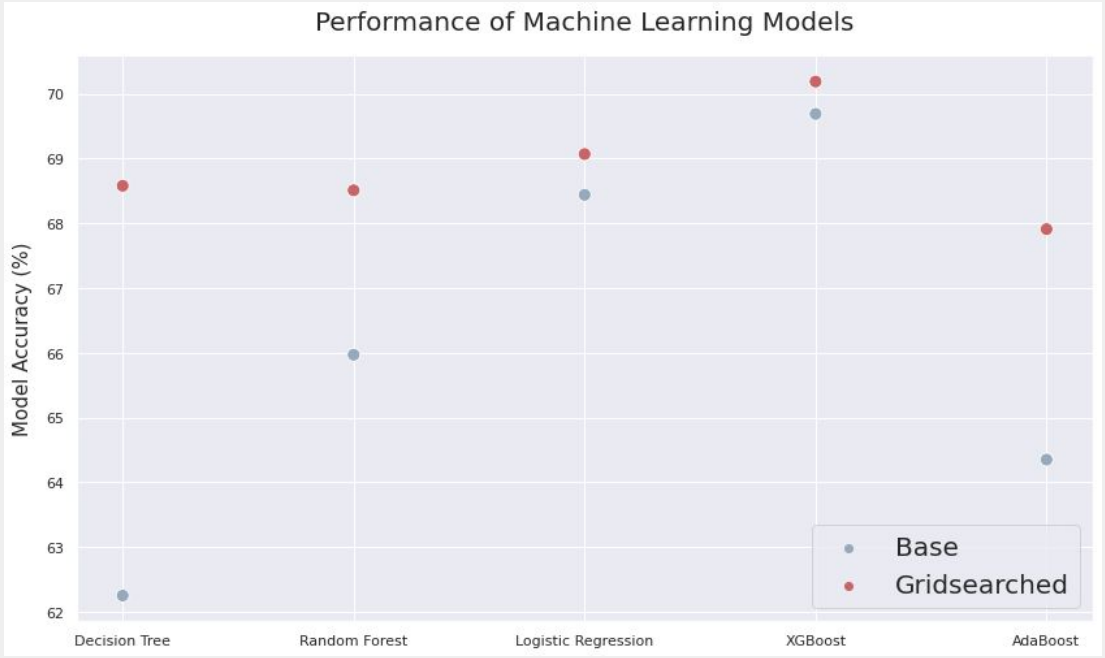


[Model Comparison]

Input Data

[User Defined]
Name
Category
Currency
Project Length
Goal (in USD)

Supervised Learning Model



Output

[Prediction]
State
Success / Failure

[Model Selection]

XGBoost Classifier

- Greatest Accuracy Score
(70% vs. 68%-69% for others)

- Best balance between ‘Precision’ & ‘Recall’.
(F1-Score 0.50 vs. 0.15-0.45)

Precision roughly equal between models but recall greatly varied.

[Improvements]

Action Taken:

- Scaling to a different range to give greater weight for certain features

- Taking Log Scale of ‘Goal Amount’ provided marginally better results

- Attempts at reengineering features resulted in < 1% change for models

[Future Improvements]

Additional Data

Project Description
Stretch Goals
Returning Kickstarter

Alternative Models

Neural Network
Exploration

03/03

Business Value

Kickstarting Kickstarter Success

Classified projects as probable success or failure
based on Kickstarter Features, Social Media, and Backers

Featured by Kickstarter

Featured project has
89% success rate

Importance of social feature !

FB / Instagram / Twitter

>1,000 FB friends has
40% success rate

>20 Backers

>20 Backers has
50% success rate

“ Our model predicts probability of Kickstarter Success.“